

## **FOR IMMEDIATE RELEASE**

### **GREAT EASTERN LIFE MALAYSIA LAUNCHES FIRST OF-ITS-KIND INSURANCE PLAN THAT BUILDS WEALTH AND TRANSFER TO MULTIPLE GENERATIONS**

**KUALA LUMPUR, May 2023** – Great Eastern Life Malaysia (GELM) launched Great Multi-Gen Wealth, a wealth accumulation plan at its head office recently. It is the first-of-its-kind insurance plan in Malaysia which helps the policy owner to have long term savings and transfer it to multiple generations, allowing the change of the life assured, appointing an alternate policy owner and secondary life assured, all in one plan.

“As the country’s largest and most established life insurer, putting our customers at the heart of all that we do has always been our priority. At Great Eastern, we continuously innovate our insurance solutions to meet the changing needs of our customers.

The wealth accumulation plan allows the family’s legacy to continue building wealth for every generation whilst ensuring the life protection of the family’s future. We believe it is important for our customers to have the ability to safeguard their culture and keeping the family in harmony with their loved ones to always be financially protected” said Dato Koh Yaw Hui, Chief Executive Officer of Great Eastern Life Assurance (Malaysia) Berhad.

“In celebration of our 115th anniversary this year, we will continue to inspire and partner customers to help them achieve their personal goals and financial aspirations. We aspire to better understand customer expectations of their insurance partner, and specifically from Great Eastern as their insurer of choice”, he added.

Great Multi-Gen Wealth is a limited pay whole life plan with investment boosters. It offers a choice of savings and coverage up to age 70 years, 80 years or 90 years with the flexibility to choose the premium payment terms of 5, 10 or 20 years. A long-term savings plan with yearly investment booster of up to 60% of basic annualised premium and guaranteed maturity benefit of up to 1200% of basic annualised premium.

For more information on Great Multi-Gen Wealth, please visit:  
[www.greasternlife.com/my/en/personal-insurance/our-products/wealth-accumulation/great-multi-gen-wealth.html](http://www.greasternlife.com/my/en/personal-insurance/our-products/wealth-accumulation/great-multi-gen-wealth.html)



Photo caption (From left): Dato Koh Yaw Hui, CEO of Great Eastern Life Assurance (Malaysia) Berhad, at the Great Multi-Gen Wealth launch encouraging parents and families to safeguard their multiple generations by growing and transferring their wealth.



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## **ABOUT GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (GELM)**

Great Eastern Life began its operations in 1908 as a branch office of The Great Eastern Life Assurance Company Limited. The Malaysian operations were subsequently transferred to a locally incorporated public company, GELM, under the Scheme of Transfer of Business. The Company was certified by The Malaysia Book of Records in 1998 as “The Oldest and Largest Life Insurer” in Malaysia.

With more than a century of experience and solid financial foundation, GELM has more than RM92 billion in assets, over 4.0 million policies in force and a network of close to 22,000 agents nationwide as at 31 December 2022. To date, GELM has 21 branches nationwide and products include life insurance plans, investment-linked plans, mortgage protection, business protection, employee benefits, medical insurance and group health benefit schemes. GELM is a wholly-owned subsidiary of Great Eastern Holdings Limited (GEH) and its ultimate holding company is Oversea-Chinese Banking Corporation Limited (OCBC).

## **ABOUT GREAT EASTERN**

Founded in 1908, Great Eastern is a well-established market leader and trusted brand in Singapore and Malaysia. With over S\$100 billion in assets and more than 14.5 million policyholders, including 12 million from government schemes, it provides insurance solutions to customers through three successful distribution channels – a tied agency force, bancassurance, and financial advisory firm Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei.

The Great Eastern Life Assurance Company Limited and Great Eastern General Insurance Limited have been assigned the financial strength and counterparty credit ratings of "AA-" by S&P Global Ratings since 2010, one of the highest among Asian life insurance companies. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC Bank, the longest established Singapore bank, formed in 1932. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

For more information, please visit [greateasternlife.com](http://greateasternlife.com)

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